



Los Angeles County Assessor
JEFF PRANG



PRESS RELEASE

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pio@assessor.lacounty.gov

CONTACT: Steve Whitmore

Office: (213) 974-3101

Mobile: (213) 407-0650

PROP. 19 DEADLINE: APRIL 1ST

Eligible Homeowners Eye New Expanded Benefits

LOS ANGELES, CA – A component of voter-approved Proposition 19 will go into effect Thursday, April 1, 2021, that expands benefits for seniors, people with disabilities, and victims of disasters to transfer their property's assessed value and tax base to another home of any value in California.

"This is good news," Assessor Prang said. "Eligible homeowners can now take advantage of the benefits that come from Prop. 19, which will give them more flexibility if they choose to move to a home that better suits their needs, even if it's more expensive than their current home."

As of April 1, which is Thursday, California homeowners who are over the age of 55, disabled, or the victims of a natural disaster will be able to transfer their property tax base with them when they sell their home and purchase a new one anywhere within California. Previously, this transfer was limited to only 10 counties statewide. Additionally, eligible homeowners will be able to transfer their base-year assessed value to a more expensive home, whereas the previous law limited the transfer to a home of equal or lesser value. Eligible homeowners will also be able to transfer their assessed value up to three times, while under previous law they could only move with their assessed value one time.

"California has long struggled with a housing shortage, which has contributed to the high cost of housing statewide. Prop. 19 works to partially address this shortage by removing the disincentive many seniors confront when they consider moving into a more manageable home. By allowing eligible homeowners to take their assessed value with them, we may start to see more movement in the housing market," Assessor Prang said.

Proposition 19 was passed by California voters in 2020, and has two primary components. The first component, which went into effect on February 16, 2021, reduces tax benefits that were previously

available for families by restricting the inheritance of a property's *assessed value* to the primary residence. It also requires the child inheriting the property to move into the home within one year in order to avoid reassessment. Assessor Prang has voiced concerns about the potentially regressive impact of this component of Prop. 19, arguing that it may disproportionately harm middle-income families who are seeking to build intergenerational wealth.

“There has been a lot of confusion surrounding Prop. 19, and frustration over its vague language and aggressive implementation dates. I have been working with the California State Board of Equalization, the California Assessors’ Association, and state legislators to put forth legislation that will address some of the major issues with Prop. 19,” Assessor Prang said. “However, we can all agree that seniors shouldn’t feel locked in to homes that are simply not a good fit for them anymore. This component of Prop. 19 is a welcome change.”

The Assessor’s office has developed several resources to help taxpayers understand how Prop. 19 may impact them, including an FAQ, Factsheets, and a webinar. Additionally, the Assessor’s office has developed two online calculators to help taxpayers determine how Prop. 19 may impact their specific properties. Resources can be found at assessor.lacounty.gov/prop19.

Assessor Prang was first elected in 2014 and is the 27th Assessor for Los Angeles County. He runs the largest office of its kind in the nation, employing 1,400 people with an annual budget cresting near \$200 million. The 2020 assessment roll topped out near \$1.77 trillion and provides about \$17 billion in vital public services. For more information, please visit us online at Assessor.LACounty.gov, on Facebook at Facebook.com/LACAssessor, or on Twitter at [@LACAssessor](https://Twitter.com/LACAssessor).

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